


**STRIVING FOR EXCELLENCE: THE ROLE OF WORK-LIFE BALANCE IN OPTIMIZING
JOB PERFORMANCE AMONG EMPLOYEES IN NEPALESE MICROFINANCE
INSTITUTIONS**

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ARTICLE INFO	ABSTRACT
<p>Article history:</p> <p>Received 22 May 2023</p> <p>Accepted 17 August 2023</p>	<p>Purpose: Work-life balance is vital to employee well-being and organizational effectiveness in today's fast-paced, ever-changing workplace. Employee engagement and performance boost Nepal's microfinance industry's financial inclusion and growth. This study examines the relationship of work-life balance, quality of work life, and employee engagement affect microfinance job performance in Nepal. It examines how these characteristics affect employee work performance.</p>
<p>Keywords:</p> <p>Job Performance; MFIs; Quality of Life; Quality of Work Life Balance.</p>	<p>Theoretical Framework: The study stresses work-life balance, quality of work life, and employee engagement as independent variables affecting job performance.</p> <p>Design/Methodology/Approach: A 210 respondents from 20 Nepalese microfinance institutions (MFIs) completed structured questionnaires for the quantitative study. Work-life balance, quality of work life, employee engagement, and job performance were examined using questionnaire data.</p>
	<p>Findings: The findings of the study reveal that work-life balance and employee engagement positively impact job performance. Employees who can strike a healthy balance between work and personal life and are actively engaged in their roles exhibit enhanced job performance.</p> <p>Research, Practical, and Social Implications: This study impacts BFIs, MFIs, regulatory agencies, HR analysts, and planners. These stakeholders may build supportive work environments that encourage employee well-being and organizational success by understanding the essential linkages between work-life balance, quality of work life, employee engagement, and job performance.</p> <p>Originality/Value: The study sheds light on how work-life balance, quality of work life, employee engagement, and job performance affect the Nepalese microfinance industry. The study improves microfinance employee performance and well-being by comprehensively addressing these elements.</p> <p>Doi: https://doi.org/10.26668/businessreview/2023.v8i8.3338</p>

**ESFORÇO PELA EXCELÊNCIA: O PAPEL DO EQUILÍBRIO ENTRE A VIDA PROFISSIONAL E A
VIDA PESSOAL NA OTIMIZAÇÃO DO DESEMPENHO DO TRABALHO ENTRE OS
FUNCIONÁRIOS DAS INSTITUIÇÕES DE MICROFINANÇAS NEPALESAS**

RESUMO

Objetivo: o equilíbrio entre a vida pessoal e profissional é vital para o bem-estar dos funcionários e a eficácia organizacional no local de trabalho em constante mudança e em ritmo acelerado de hoje. O envolvimento e o desempenho dos funcionários aumentam a inclusão financeira e o crescimento do setor de microfinanças do Nepal. Este estudo examina a relação entre equilíbrio entre vida profissional e vida pessoal, qualidade de vida profissional

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e envolvimento dos funcionários que afetam o desempenho no trabalho em microfinanças no Nepal. Ele examina como essas características afetam o desempenho do trabalho dos funcionários.

Estrutura Teórica: O estudo enfatiza o equilíbrio entre vida profissional e vida pessoal, qualidade de vida profissional e engajamento dos funcionários como variáveis independentes que afetam o desempenho no trabalho.

Concepção/Methodologia/Abordagem: A 210 inquiridos de 20 instituições de microfinanciamento (IFM) nepalesas preencheram questionários estruturados para o estudo quantitativo. Equilíbrio entre a vida profissional e a vida pessoal, qualidade da vida profissional, engajamento dos funcionários e desempenho do trabalho foram examinados usando dados de questionário.

Constatações: As conclusões do estudo revelam que o equilíbrio entre vida profissional e pessoal e o envolvimento dos funcionários têm um impacto positivo no desempenho do trabalho. Os funcionários que podem encontrar um equilíbrio saudável entre trabalho e vida pessoal e estão ativamente envolvidos em seus papéis exibem um desempenho de trabalho aprimorado.

Pesquisa, Implicações Práticas e Sociais: Este estudo impacta BFIs, IFMs, agências reguladoras, analistas de RH e planejadores. Essas partes interessadas podem criar ambientes de trabalho de apoio que incentivem o bem-estar dos funcionários e o sucesso organizacional, compreendendo as ligações essenciais entre equilíbrio entre vida profissional e vida pessoal, qualidade da vida profissional, envolvimento dos funcionários e desempenho no trabalho.

Originalidade/valor: o estudo esclarece como o equilíbrio entre a vida profissional e a vida pessoal, a qualidade da vida profissional, o envolvimento dos funcionários e o desempenho no trabalho afetam a indústria de microfinanças do Nepal. O estudo melhora o desempenho e o bem-estar dos funcionários de microfinanças abordando esses elementos de forma abrangente.

Palavras-chave: Desempenho do Trabalho, IFM, Qualidade de Vida, Qualidade de Trabalho Saldo de Vida.

LUCHA POR LA EXCELENCIA: EL PAPEL DEL EQUILIBRIO ENTRE LA VIDA LABORAL Y LA VIDA PERSONAL EN LA OPTIMIZACIÓN DEL DESEMPEÑO LABORAL ENTRE LOS EMPLEADOS DE LAS INSTITUCIONES DE MICROFINANZAS DE NEPAL

RESUMEN

Propósito: El equilibrio entre la vida laboral y personal es vital para el bienestar de los empleados y la eficacia organizativa en el lugar de trabajo de hoy en día, que avanza rápidamente y cambia constantemente. El compromiso y el desempeño de los empleados impulsan la inclusión financiera y el crecimiento de la industria de microfinanzas de Nepal. Este estudio examina la relación entre el equilibrio entre la vida laboral y personal, la calidad de la vida laboral y la participación de los empleados en el desempeño laboral de las microfinanzas en Nepal. Se examina cómo estas características afectan el desempeño laboral de los empleados.

Marco teórico: El estudio destaca el equilibrio entre la vida laboral y personal, la calidad de la vida laboral y el compromiso de los empleados como variables independientes que afectan el desempeño laboral.

Diseño/Methodología/Enfoque: Un total de 210 encuestados de 20 instituciones nepalesas de microfinanciación (IMF) completaron cuestionarios estructurados para el estudio cuantitativo. Se evaluó el equilibrio entre vida laboral y personal, la calidad de vida laboral, el compromiso de los empleados y el desempeño laboral mediante datos de un cuestionario.

Hallazgos: Los hallazgos del estudio revelan que el equilibrio entre la vida laboral y personal y el compromiso de los empleados impactan positivamente en el desempeño laboral. Los empleados que pueden lograr un equilibrio saludable entre el trabajo y la vida personal y que participan activamente en sus funciones muestran un mejor desempeño laboral.

Implicaciones sociales, prácticas y de investigación: Este estudio afecta a instituciones financieras internacionales, instituciones de microfinanciación, organismos reguladores, analistas de recursos humanos y planificadores. Estas partes interesadas pueden crear entornos de trabajo de apoyo que fomenten el bienestar de los empleados y el éxito organizacional mediante la comprensión de los vínculos esenciales entre el equilibrio entre la vida laboral y personal, la calidad de la vida laboral, la participación de los empleados y el rendimiento laboral.

Originalidad/Valor: El estudio arroja luz sobre cómo el equilibrio entre la vida laboral y personal, la calidad de la vida laboral, el compromiso de los empleados y el desempeño laboral afectan la industria de microfinanzas nepalesa. El estudio mejora el desempeño y el bienestar de los empleados de microfinanzas al abordar estos elementos de manera integral.

Palabras clave: Desempeño Laboral, IMFs, Calidad de Vida, Calidad de Vida Laboral Equilibrio de Vida.

INTRODUCTION

Maintaining a healthy work-life balance is essential to the well-being of employees and to the effectiveness of organizations in today's fast-paced and constantly evolving workplaces. The microfinance industry in Nepal is helping to advance financial inclusion and economic progress, attributable in part to the participation and performance of its employees. To motivate and perform at a high level, it is necessary to have an understanding of work-life balance, quality of life, employee engagement, and job performance. In Nepalese microfinance, job performance is affected by factors such as work-life balance, the quality of the work life, and employee engagement. If an organization wants to expand and be successful, it must make the health and engagement of its workforce a top priority. In today's rapidly shifting and highly competitive business environment, managing an organization is becoming an increasingly difficult challenge. These companies, in order to remain competitive, need to find and keep a workforce that is competitive. According to Gnawali (2019), one of the most essential factors in inspiring and energizing workers to do better on the job is the quality of their work life. According to Leaita (2019), the quality of one's work life is connected to factors including job satisfaction, motivation, productivity, health, job security, safety, and overall well-being.

Important factors include the work life of employees and the quality of the working environment. According to Gnawali (2018), it is essential to do research on the quality of work-life balance, with the nature of the research altering depending on the requirements of various types of employees. Absenteeism and accidents in the workplace can be reduced by improving the quality of the working environment. As a result, there will be less tension between employees' professional lives and their personal lives (Biswakarma, 2015). This will help to improve the quality of employees' work lives.

Both the quality of one's professional life and the balance between one's work and personal life are multidimensional concepts. Every facet of work-life quality, with the exception of the ability to air grievances, had an effect on the level of productivity achieved by a work-life balance. According to Bhende et al.'s 2020 research, there was no correlation between the quality and efficiency dimensions of work life and the work-life balance dimension of work-life efficiency. It has recently come to people's attention as a component of a larger focus on concerns pertaining to quality-of-life, and it has been demonstrated that having a healthy work-life balance has a good impact on job performance (Moore, 2006). Maintaining a healthy balance between work and personal life is beneficial to both employee productivity and job happiness in businesses. According to Punia (2013), having a good work-life balance has a

positive effect not only on the quality of work but also on the relationship between the institution and work-life balance.

According to Gnawali (2019), improving the quality of work life is beneficial for increasing production, institutional efficacy, the morale of an employee, and the economic prosperity of a country. According to Tamunomiebi, 2020, policies that promote a healthy work-life balance are one of the most important aspects in the success of a business. Such an organization must rely on its people to accomplish its goals. According to Shrestha (2019), having a quality work life entails having adequate supervision, adequate working circumstances, adequate salary and benefits, as well as an interesting, demanding, and rewarding job.

According to research done by Cegarra Leiva et al. (2012), balancing work and family life is connected with greater job satisfaction and organizational commitment. According to Carlson et al. (2008), employees who have a better work-life balance have a deeper level of role-related engagement, which is associated to an improvement in organizational performance.

As a consequence of this, the essay investigates the factors that lead to a healthy work-life balance for employees in order to improve the efficiency of organizations. According to research conducted by Purcell et al. (2003), high levels of employee engagement are significantly connected with a variety of different criteria. In addition, they discovered that one of the primary factors that drove employee engagement was the availability of opportunities for employees to have their ideas heard by higher-ups.

According to Baral (2010), there is a significant correlation between an employee's ability to strike a healthy work-life balance and their overall work performance. Nepalese organizations very infrequently confront and attempt to solve these problems. The Nepalese banking business is one of the most competitive in the world, which requires employees to be more engaged and dedicated to their work than in any other industry. These variables are of utmost importance to investigate in this sector. This has been one of the most difficult issues to deal with, and it is one of the contributing factors that has led to high employee turnover in the Nepalese banking sector.

The need of striking a healthy balance between one's professional and personal life is growing, as was just said. Researchers are in agreement that maintaining a healthy work-life balance is associated with more desired outcomes in both the professional and the personal realms of one's life.

In addition to these requests for study and the rise in concern on the need of maintaining a healthy work-life balance, there has been a research deficiency. The areas of banking, communication, service, and education have been the focus of the lion's share of research on the topic of maintaining a healthy work-life balance up to this point, with the exception of the employees of microfinance organizations. As a result, the purpose of this study is to investigate the relationship between work-life balance, quality of work life, employee engagement, and job performance in Nepalese microfinance.

LITERATURE REVIEW AND HYPOTHESIS DEVELOPMENT

Understanding the deep ties between diverse theoretical frameworks and their impact on employee dynamics is critical in the field of organizational behavior and human resource management (HRM) for establishing a productive and tranquil work environment. This research focuses into the theoretical underpinnings of numerous major issues, including Social Exchange Theory, Attitude-Behavior Theory, Work-Life Balance (WLB), Quality of Work Life (QWL), Employee Engagement (EG), and Job Performance (JP). Literature presents the intricacies of employee behavior and performance within organizational settings by investigating the interplay of various theories.

Theoretical Foundation

Social exchange theory: Through the interaction between employees and their organizations, this theory provides a lens for understanding how individuals attain task performance and commit to their employers. Social exchange, according to Blau (1964), happens when both parties value the exchange relationship based on mutual trust and reciprocity. Employees are willing to strengthen their social exchange relationship when they sense their organization's efforts for their personal well-being and perceive their organization as contributing more than it promised previously.

Attitude-behavior theory: Fishbein and Ajzen (1975) created the attitude behavior theory, which emphasizes that people's work attitudes are formed from their beliefs about many aspects of their working conditions and situations, and it gives a theoretical explanation to explain the mediating function of affective commitment. In other words, this theory explains how people develop work attitudes, which lead to intents and behaviors. Individuals, according to this notion, have attitudes about their surroundings, such as their workplaces, and these attitudes influence their job behavior and performance.

Work life balance (WLB): The previous studies of Biswakarma, (2015); Sumathi, (2017); Alam et al. (2009); Baral, (2010); Pathak, (2018); Gitongu, (2016); Gruman, (2011); and Magotra (2019) revealed, a positive impact of work life balance (WLB) on employee performance. However, Maxham, and Pullig (2005) found a negative relationship between work life balance and job performance and extra role of performance. Majority of previous studies showed a positive impact of WLB on employee performance. Based on review of literature and previous empirical findings the study proposed the following hypothesis.

H₁: Work life balance is positively associated with job performance.

Quality of work life (QWL): The previous studies of (Lamichhane (2021); Luthans, (1973); Jerome, (2013); Walton, (1973); Robbins (1989); and Sadique (2003) revealed, a positive impact of quality of work life (QWL) on employee performance. However, Magnini (2009), found a negative relationship between work life balance and job performance. Majority of previous studies showed a positive impact of QWL on employee performance. Based on review of literature and the previous empirical findings the study proposed the following hypothesis.

H₂: Quality of work life is positively associated with job performance.

Employee engagement (EG): The previous studies of Leitão et al. (2019); Harter et al. (2002); Bhavnagar (2007); Huang et al. (2007); and Bhandari (2022) revealed, a positive impact of employee engagement (EG) on employee performance. They established employee engagement is the most important factor to be considered to keep the employees motivated, enthusiastic and completely absorbed in their work. However, Coffman (2005) found pay, commission, benefits up to market level influenced the engagement and highlighted with financial package with employee engagement. He established theorize the relationship between performance with reward. Majority of previous studies showed a positive impact of EG on employee performance. Similarly, Markos, (2010) focused companies with disconnected employees suffer from waste of effort and exploit talent, earn less commitment from the employees, face increased absenteeism and have less customer orientation, less productivity, and reduced operating margins and net profit margins. Based on review of literature and the previous empirical findings the study proposed the following hypothesis.

H₃: Employee engagement is positively associated with job performance.

Job performance (JP): The previous studies of Peterson (2003); and Sumathi, (2017) revealed, a positive impact of Work life balance (WLB), quality of work life balance (QWL) and employee engagement (EG) on employee performance. Organizational performance is

multidimensional, connected to its goals and objectives, and may be defined as an organization's ability to use its resources efficiently, and to produce outputs that are consistent with its objectives and relevant for its users. Organizational performance may be defined as the ability of an organization to use its resources efficiently, and to produce outputs that are consistent with its objectives and relevant for its users.

QWL of an organization could achieve a sensitive job satisfaction, commitment and also improved performance. In order to achieve a higher employee commitment and consequently a better organizational performance. Thus, the manager of organization need to pay high attention to the different dimensions of QWL of employees.

METHODOLOGY

This study applied descriptive and causal research design and establish causal relationship between independent variables work life balance, quality of work life and employee engagement on job performance. The data used in the study were cross-sectional data meet the research objectives. The study involved a total of 210 respondents who were employees working in 20 Nepalese microfinance institutions (MFIs). These participants were selected based on their availability and willingness to participate in the research. For the quantitative study, structured questionnaires were utilized to collect data from the participants. Cross-sectional data were accumulated and structured questionnaires were distributed through online to employees working in different branches, area offices and head office of microfinance institutions including managerial, officer and assistant (credit officers) level employees. The questionnaires were designed to collect information related to work-life balance, quality of work life, employee engagement, and job performance. The data collection process involved distributing the structured questionnaires to the respondents. All the items in the questionnaire were measured on a five-point Likert scale ranging from 1 (strongly disagree) to 5 (strongly agree) was used by respondents to rate all variables. Cronbach's alpha of this scale was 0.88 with acceptable limit of 0.7. Hence, the scale was found reliable (Gnawali, 2019). All information was gathered, edited, coded, categorized and analyzed in SPSS. Descriptive analysis, Pearson correlation and regression analysis has been applied. The study is based on causal relational research design and establish causal relationship between independent variables such as work life balance, quality of work life, employee engagement and depended variable such employee performance. The data used in the study were primary to meet the research objectives which were gathered from 20 microfinance institutions (MFIs) of Nepal.

The model developed for this study makes the assumption that work life balance, quality of work life and loan employee engagement are necessary for job performance of microfinance industry in Nepal. The estimated model has the following structure:

$$JP_i = \alpha + \beta_1 WLB_i + \beta_2 QWL_i + \beta_3 EG_i + \varepsilon_i \dots$$

Where,

WLB_i = Work life balance

QWL_i = Quality of work life

EG_i = Employee engagement

JP_i = Job performance

β_1 = Rate of change in JP with respect to unit change in WLB

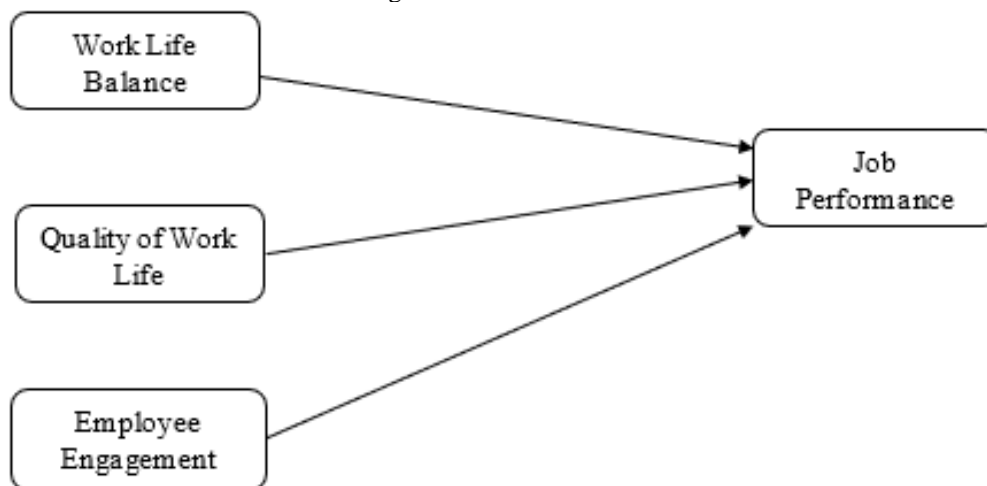
β_2 = Rate of change in JP with respect to unit change in QWL

β_3 = Rate of change in JP with respect to unit change in EG

The Conceptual Framework

The conceptual framework has been developed on the basis of the review of literature. The variables included in the study are work life balance, quality of work life, and employee engagement for organizational job performance.

Figure 1. Research model



Independent Variables

Dependent Variable

Sources: Bhandari (2022); Biswkarma, (2015); and Baral (2010)

RESULTS AND DISCUSSION

Respondent's Demographic Characteristics

The respondents' profile includes gender, age, working experience and educational background. This paper is based on questionnaire-based survey, which was carried out through 210 employees working in microfinance institutions in Nepal. Table 1 shows that out of total respondents, majority of respondents that is 175 (83.3 percent) are male and 35 (16.7 percent) are female. Likewise, 90 (42.9 percent) are below 30 years, 87 (41.4 percent) are 31- 40 years, 22 are (10.5 percent) 41- 50 years and 11 (5.2 percent) are above 51 years. Moreover, majority of respondents are masters that is 89 (42.4 percent) and 68 (32.4 percent) are intermediate levels and 53 (25.2 percent) are masters level respondents.

Similarly, the majority of the respondents of total respondents that is 78 (37.1percent) respondent have experience level of 6-10 years. Likewise, 38 (18.1percent) respondents having experience level of 11-15 years. Similarly, 21 (10.0 percent) respondents having experience of 16-20 years and 13 (6.2 percent) respondents having 21 above experience.

Table 1. Respondent's demographic profile

Demographic Variables	Demographic Characteristics	Frequency	Percent
Gender	Male	175	83.3
	Female	35	16.7
Age	Below 30	90	42.9
	31-40	87	41.4
	41-50	22	10.5
	51 above	11	5.2
	Below 5 Years	60	28.6
Working Experience	6-10	78	37.1
	11-15	38	18.1
	16-20	21	10.0
	21 Above	13	6.2
Education Level	Masters and Above	53	25.2
	Bachelors	89	42.4
	Intermediate	68	32.4
Total		210	100.0

Source: Field survey, 2023

Relationship between work life balance (WLB), quality of work life (QWL), employee engagement (EG) and job performance (JP)

The table presents the descriptive statistics of four variables i.e., Work-Life Balance (WLB), Quality of Work Life (QWL), Employee Engagement (EG), and Job Performance (JP). These statistics provide information about the central tendency and variability of each variable based on the data collected from the respondents.

Work-Life Balance (WLB): The mean score for Work-Life Balance is 4.12, indicating that, on average, participants perceived a relatively high level of work-life balance in their professional and personal lives. The standard deviation of .731 suggests that there is moderate variability in the responses, with some participants reporting higher levels of work-life balance than others.

Quality of Work Life (QWL): The mean score for Quality of Work Life is 3.79, signifying that, on average, participants rated their work experiences positively, but there may be room for improvement. The standard deviation of .827 indicates a considerable variation in responses, with some participants reporting a higher quality of work life than others.

Employee Engagement (EG): The mean score for Employee Engagement is 4.23, suggesting that, on average, participants displayed a relatively high level of emotional connection and commitment to their work and the organization. The standard deviation of .667 indicates a moderate level of variability, with some participants showing higher levels of engagement than others.

Job Performance (JP): The mean score for Job Performance is 4.40, indicating that, on average, participants reported performing well in their job responsibilities and achieving desired outcomes. The standard deviation of .578 suggests that there is relatively low variability in job performance scores, indicating a generally consistent level of performance across the participants.

Overall, the descriptive statistics provide a snapshot of the participants' perceptions and experiences related to work-life balance, quality of work life, employee engagement, and job performance. The means indicate the central tendencies for each variable, while the standard deviations represent the spread or dispersion of the responses around the mean. These findings serve as a foundation for further analysis and interpretation, shedding light on the overall state of these important variables within the context of the study.

Likewise, table 2 shows that there exists moderate positive correlation between job performance (JP) with all independent variables work life balance (WLB), quality of work life (QWL) and employee engagement (EG). In addition, all the independent variables are highly significantly related with dependent variable.

Table 2. Pearson's Correlation

Variables	Mean	Std. Deviation	WLB	QWL	EG	JP
WLB	4.12	.731	1			
QWL	3.79	.827	.758**	1		
EG	4.23	.667	.677**	.672**	1	
JP	4.40	.578	.582**	.519**	.746**	1

** . Correlation is significant at the 0.01 level (2-tailed)

Source: Field survey, 2023

Relation of independent variables (work life balance, quality of work life and employee engagement) and dependent variable (employee job performance)

Table 2 found that there is positive and significant relationship between quality of work life and work life balance of employees ($r=0.758$, p value <0.01). Likewise, there is significant positive relationship between employee engagement and work life balance of employees ($r=0.677$, p value <0.01). Moreover, there is significant positive relationship between employee engagement and quality of work life of employees ($r=0.672$, p value <0.01). Similarly, there is significant positive relationship between job performance and work life balance of employees ($r=0.582$, p value <0.01).

In addition, we can say that, there is significant positive relationship between employee job performance and quality of work life of employees ($r=0.519$, p value <0.01). In Similar manner, we can conclude that, there is positive and significant relationship between job performance and employees engagement of employees of Nepalese MFIs.

Impact of work life balance, quality of work life and employee engagement on employee job performance

Table 3 indicates that work life balance ($\beta = 0.177$, P value < 0.05) has significant impact at 5% level of significance on job performance. Work life balance has positive relationship with job performance of employees of MFIs. Quality of work life ($\beta = -0.065$ $p = 0.381$) does not have the significant impact on job performance. Hence, quality of work life have no impact on employee job performance. There is negative relationship between quality of work life and job performance. Similarly, employee engagement ($\beta = 0.67$, $p < 0.001$) has significant impact on job performance of employees of MFIs. Thus, employee involvement has significant impact on job performance which enhance organizational productivity and efficiency. Here, it is observed that coefficient of multiple determination (R^2) = 0.563 or 56.3% which means 56.3% of total variation of job performance of employees is explained by the variation of independent variables used viz. WLB, QWL and EG and remaining 43.7% of variation of job performance of employees is due to variation of other unused independent

variables in the model. Again, the P-value = 0.000, which means fitted regression model is significant.

Table 3. Regression

Model	Unstandardized Coefficients		Standardized Coefficients	P-value	Adjusted R ²	F-value	P-value
	B	Std. Error	Beta				
	(Constant)	1.544	.177				
WLB	.140	.059	.177	.019			
QWL	-.046	.052	-.065	.381			
EG	.581	.057	.670	.000			

a. Dependent Variable: JP
Source: Field survey, 2023

Fitted model for given data is $JP = 1.544 + 0.140WLB + 0.046QWL + 0.581EG + \epsilon$

Hypothesis Testing – Results

In view of the regression analysis, the regression weight had made it clear understanding of impact of WLB, QWL and EG on loan performance. Table 4 shows that the hypothesis of work life balance is positively associated job performance is accepted. Similarly, Employee engagement is positively associated with job performance is accepted but quality of work life balance is positively associated with job performance is rejected. Thus, WLB and EG have positive impact on job performance of employees of MFIs. In contrary, QWL has negative impact on job performance of employees of Nepalese MFIs taken under consideration for study.

Table 4. Summarized hypothesis result

Hypothesis	Variables	Results
H ₁ :	WLB@JP	Accepted
H ₂ :	QWL@JP	Rejected
H ₃ :	EG@JP	Accepted

Source: Table 3 Output of Regression Analysis

DISCUSSION

The study explored the relationship between work-life balance, quality of work life, employee engagement, and job performance in the context of microfinance institutions in Nepal. The findings from the analysis provided valuable insights into the factors influencing employee job performance within MFIs. The findings indicate that various aspects related to work responsibilities, designation, facilities, working environment, employee family life, and relationships with coworkers significantly impact home life and, consequently, job

performance. These findings are consistent with previous Nepalese studies conducted by Biswakarma (2015), Gnawali (2019), and Bhandari (2022), which also highlighted a positive relationship between work-life balance, quality of work life, and employee performance. Thus, the current study aligns with prior research, reinforcing the notion that work-life balance and a positive work environment are crucial for enhancing job performance in the microfinance sector.

Specifically, the study found that work-life quality had a positive influence on the productivity factor of work-life balance, which is consistent with the findings of Bhende et al. (2020) and Moore (2006). However, it is worth noting that the relationship between quality of work and work-life balance and job performance, as identified by Punia (2013), did not entirely align with the current study's findings. These discrepancies may be attributed to variations in the study context, sample characteristics, or methodological differences.

Furthermore, the study established a significant interconnection between work-life balance and employee engagement, which corroborates the findings of Bhandari (2022). This linkage suggests that when employees experience a harmonious work-life balance, they are more likely to exhibit higher levels of emotional connection and commitment to their work and the organization, ultimately contributing to improved job performance.

The descriptive findings provide additional valuable insights into the participants' perceptions regarding work-life balance, quality of work life, employee engagement, and job performance. The high mean scores for work-life balance, employee engagement, and job performance suggest that, on average, employees in Nepalese microfinance institutions are experiencing a positive balance between work and personal life, displaying strong engagement, and performing well in their roles. However, the relatively lower mean score for quality of work life implies that there may be areas for improvement in work-related experiences and overall well-being. The moderate positive correlations between job performance and all independent variables (work-life balance, quality of work life, and employee engagement) further strengthen the notion that these factors are interconnected and jointly influence employee job performance. The highly significant relationships between the independent variables and job performance underscore their relevance and importance in the microfinance industry's context.

In conclusion, this study sheds light on the complex relationships between work-life balance, quality of work life, employee engagement, and job performance in Nepalese microfinance institutions. The findings reinforce the importance of fostering a supportive work environment that promotes work-life balance and employee engagement to enhance overall job

performance. By acknowledging the significance of these factors, organizations in the microfinance sector can develop targeted strategies to optimize employee well-being, commitment, and productivity, ultimately contributing to their growth and success. However, it is crucial to recognize the study's limitations and consider further research to gain a comprehensive understanding of these variables' impacts in the dynamic workplace environment.

CONCLUSION

According to the study's findings, WLB has a beneficial and statistically significant effect on work performance in Nepalese microfinance institutions. Work-life balance (WLB) has always been a critical topic in social sciences because of its importance in career selection, time management, stress management, and other key elements of human life. It is a worldwide phenomenon, and there is a significant association for organizational productivity between working hours, income level, organizational aid, and work-life balance. The study's findings shed a lot of insight on how people conduct their jobs, reflecting work-life balance, workplace quality, and high workplace engagement. The study's findings will assist managers and corporate organizations in establishing approaches that improve organizational productivity by developing work-life balance and job engagement for improved job performance. These strategies would help to develop favorable employee behaviors, leading to effectiveness and high productivity, by achieving exceptional job results. To better assist administrators in understanding how to improve task effectiveness through worker engagement and work-life balance. The study found that WLB, employee engagement, and work performance are all positively connected to QWL; however, not all variables of QWL are consistently related to QWL. The improvement of the three factors would undoubtedly improve the quality of work life in Nepalese microfinance organizations.

LIMITATION AND FUTURE DIRECTIONS FOR THE RESEARCH

The study's findings are informative, but because the study has few limitations. The sample includes only microfinance organizations operating in Nepal. Future research could be conducted at different occupation levels in order to broaden the study's conclusions. In the future, other approaches such as structural equation modeling and confirmatory factor analysis could be employed to investigate the relationship between various aspects of work-life balance.

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